

Honorable Judge,

Thank you for the opportunity to allow me to express my thoughts with regard to the way that Celsius and Mr. Mashinsky handled depositors crypto.

Without question the accountability rests on me for where I invest my money and will own what is mine. I knew there was risk and volatility in crypto but never anticipated my money being frozen, and then become not mine.

That said, it's clear now that Mr Mashinsky grossly misrepresented the inner workings of the Celsius platform and I regret "taking him at his word". He continuously touted the Celsius Platform as a way to "unbank yourself" and as a platform that genuinely looks out for the best interests of the depositors. He assured us, that "at any moment, we [Celsius] always have enough coins and enough collateral and so on to return all of the assets to all of our users." In an interview I heard him tell investors to look to the fine print to see the viability and even transparency of Celsius. (<https://www.youtube.com/watch?v=3hq4jT7CXkk> )

Now they are using the fine print to argue that any crypto deposited becomes their asset. (Please disregard this). Even as late as Jun 7 Celsius published an article titled "Damn the Torpedoes, Full Speed Ahead" (see the url below) in which they assured depositors that their money was safe could be withdrawn. It states, "Celsius continues to process withdrawals without delay. We have not had any issues meeting withdrawal requests. Celsius honors all withdrawals as quickly as possible and works hard to support customers if and when there are delays.

<https://blog.celsius.network/damn-the-torpedoes-full-speed-ahead-4123847832af>

I could go on, but you likely are aware of more such examples than I am. I'm not intending to bash Mr. Mashinsky or anyone else, just to show that he, and the Celsius team acted deceptively over and over. I'm not claiming legalities – I don't know them- nor do I know the best solution. Ultimately I'm just writing to be another voice asking that the interests and of the everyday retail customers be held high in whatever outcome is decided. Higher, perhaps, than that of large clients or institutional clients, whose losses are just a figure on a balance sheet, and hopefully than Mr. Mashinsky who has a responsibility to those who invested with him.

Thank you for your continued care and integrity with which you are handling this case.

James